



CARDIFF OFFICE MARKET

RESEARCH, Q1 2023

ABERDEEN - BIRMINGHAM - BRISTOL - CARDIFF - EDINBURGH - GLASGOW - LEEDS - MANCHESTER - NEWCASTLE - SHEFFIELD

Updated quarterly our dashboards provide a concise synopsis of activity in UK's regional office markets



OCCUPIER SUMMARY



DEMAND

TAKE UP (SQ FT)	NO. OF DEALS	MOST ACTIVE SECTOR
78,232	26	TMT



SUPPLY

GRADE A AVAILABILITY (SQ FT)	VACANCY RATE
300,370	12.5%

Note: All figures of city centre

INVESTMENT



ACTIVITY

VOLUMES £M	QTR VS 10YEAR AVERAGE	NO. OF DEALS
£33.85	-3%	2

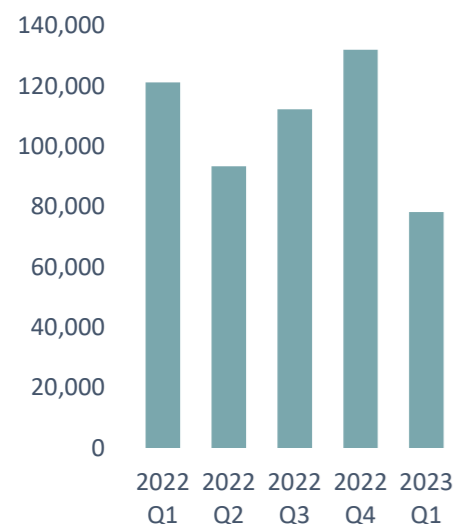


YIELDS

PRIME CITY CENTRE	PRIME OOT	FORECAST TOTAL RETURN (PA 2023-2027)
6.25%	8.25%	4.0%

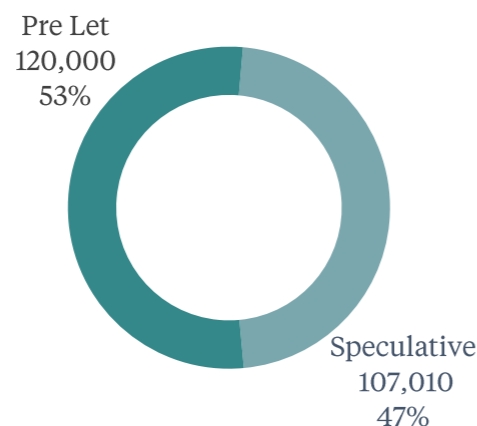
TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2023-2025, SQ FT)



PRIME RENT

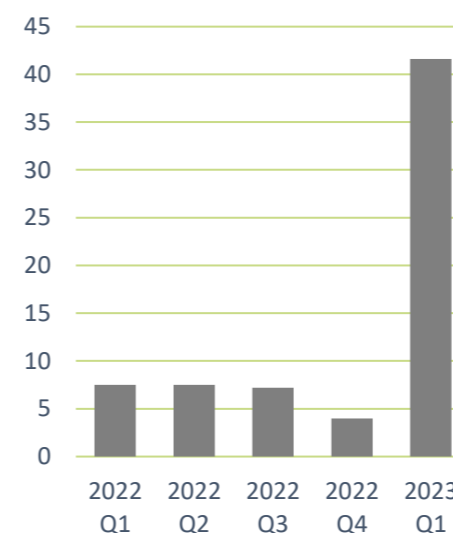
(£ PER SQ FT)

Q1 2023
£25.00

2023 END FORECAST
£30.00

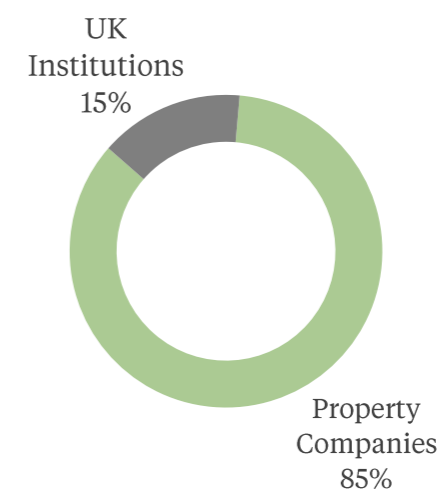
VOLUMES

(£M)



INVESTOR TYPE

LAST 12 MONTHS



PRIME YIELD

NIY %

Q4 2022
6.25%

Q1 2023
6.25%



HEADLINE TRANSACTION

BUILDING
Hodge House

OCCUPIER
Menzies LLP

SIZE (SQ FT)
3,790



HEADLINE TRANSACTION

BUILDING
Airbus Office Campus

PRICE
Confidential

BUYER
AW Properties Ltd

VENDOR
Gulf Islamic Investments LLC

We like questions, if you have one about our research, or would like some property advice, we would love to hear from you.

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